

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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**Cboe U.S. Options Fee Schedules**

**BZX Options**

Effective [April 28]May 1, 2023

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**Standard Rates:**

	Penny Program Securities				Non-Penny Program Securities			
	Add		Remove		Add		Remove	
	Code	Rates	Code	Rates	Code	Rates	Code	Rates
*****								
Market Maker	PM	(\$0.29) (\$0.31) (\$0.38) (\$0.39) [(\$0.40)] [(\$0.41)] (\$0.43) [(\$0.44)]	PP	\$0.50 \$0.49 \$0.48 \$0.47	NM	(\$0.40) (\$0.45) (\$0.54) (\$0.88)		
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**Fee Codes and Associated Fees:**

Fee Code	Description	Fee/(Rebate)
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<u>PR</u>	<u>Removes liquidity (Customer), SPY</u>	<u>\$0.45</u>
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**<sup>6</sup> Market Maker Penny Add Volume Tiers**

Applicable to fee code PM.

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	(\$0.31)	Member has an ADAV in Market Maker orders $\geq$ 0.15% of average OCV
Tier 2	(\$0.38)	Member has an ADAV in Market Maker orders $\geq$ 0.25% of average OCV
Tier 3	(\$0.39)	Member has an ADAV in Market Maker orders $\geq$ 0.40% of average OCV
[Tier 4]	[\$0.40]	[(1) Member has an ADAV in Market Maker orders $\geq$ 0.45% of average OCV; and (2) Member has a Step-Up ADRV in Customer orders $\geq$ 0.05% of OCV from December 2022]
[Tier 5]	[\$0.41]	[(1) Member has an ADAV in Market Maker orders $\geq$ 0.50% of average OCV; and (2) Member has a Step-Up ADAV in Market Maker orders in SPY $\geq$ 0.05% of average OCV from December 2022]
Tier [6] <u>4</u>	(\$0.43)	Member has an ADAV in Market Maker orders $\geq$ 0.60% of average OCV
[Tier 7]	[\$0.44]	[(1) Member has an ADAV in Market Maker orders $\geq$ 0.75% of average OCV; and (2) Member has an ADRV in Customer orders $\geq$ 0.50% of average OCV]

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